Reconstruction (BIFR) has disposed of a record number of 256 cases during the year 1993; and

(b) if so, what are the details of the recommendations on these cases and Government's decision thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Yes, Sir.

(b) The break-up of the disposal of 256 cases by the Board for Industrial and Financial Reconstruction (BIFR) during 1993 is as follows:

(i)	Reference dismissed as not maintainable under SICA	68
(ii)	Companies revival proposals approved under Section 17(2)	15
(iii)	Revival Schemes sanctioned by BIFR under Section 18(4)	92
(iv)	Winding up recommended to the concerned High Court under Section 20(1)	79
(v)	Others (Networth became positive during inquiry, hence dropped)	2
	Total:	256

Shifting of Tax Collection from Fabric Stage to the Yarn Stage

848. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item which appeared in the Hindustan Times dated the 7th February, 1994 that the Textile Manufacturers Association and the entire textile industry have been demanding the shifting of the collection of additional excise duty in lieu of sales tax from the fabric stage to the yarn stage;

(b) whether it is a fact that some States have opposed this, fearing that it would lead to curtailment of their powers to levy sales tax;

(c) whether it is also a fact that if it is agreed to shift the duty to the raw material stage at present, Government can double its revenue collections from the textile industry from Rs.420 crores to about Rs. 900 crores; and

(d) if so, what are the details thereof and the reaction of Government thereto and also reasons, if any, for not agreeing to such a proposal?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) Yes, Sir;

(b) to (d) The proposal to shift the additional excise duty on fabrics to the yarn stage was discussed in the First Inter-State Council meeting held in October, 1990 and it was agreed to shift the duty to the yarn stage. However, subsequent to this, some of the State Government have expressed strong reservations in the matter and a suggestion has been made to keep the proposal pending and to discuss the matter afresh in the next Inter-State Council meeting. The issues would thus, require further consultation with the State Government.

As far as revenue is concerned, Government is already collecting more than Rs. 850 crores on processed fabrics alone as additional duty in lieu of sales tax and an excise duty of more than Rs. 2500 crores on fibres and yarn and it would be difficult to say whether Government can double its revenue collection if the duty on fabrics is shifted to the raw material stage

SBI Cheque Scam

849. DR. SANJAYA SINH: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the recent news-item appearing in the Financial Express under the heading 'Panel to probe Rs. 1.12 Cr. SBI Cheque Scam';

(b) if so, what are the details thereof;

(c) whether the Committee has since submitted its report and if so, the details thereof and the action taken against the culprits involved therein; and

(d) what preventive steps are proposed to be taken to avoid recurrence of such frauds in future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (d) Information is being collected and will be laid on the Table of the House

US Investment in India

850. PROF. SAURIN BHATTACHARYA: Will the Minister of FINANCE be pleased to state:

(a) to what aspects of India's economic policies Clinton Administration has been very supportive, in the language of India's Finance Minister in Calcutta;

(b) what would be the amount extended by the U.S. Administration through Institutional Finance and through direct investment;

(c) the Institutions which provided finance to India and how far investment in India is the U.S. Administration's direct responsibility; and

(d) how far justified was the Finance Minister in making light of irritants to India by the U.S. President saying that as a superpower the U.S.A. imposed its will on other countries and belittled the country by holding we are only a small element in their calculations?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) The U.S. Government has been generally supportive of various measures of liberalisation initiated by the Government of India in the recent past.

(b) and (c) The U.S. Government does not play any direct role in the inflow of direct investment of Institutional Finance from USA. However, through its Agency for International Development (AID), the U.S. Government had obligated development and commodity assistance of US $. 141.1 million during October 1992 to September, 1993.

(d) Some observations made by the Finance Minister at the meetings in Calcutta on 20th November, 1993 were in the over-all context of Indo-US Economic Relations and should, therefore, not be seen out of context. There was certainly no attempt to belittle the country. It was emphasised that it was imperative to strengthen India's economy so as to increase our influence and bargaining power in international relations.

Loan proposal pending with the World Bank

851. PROF. SAURIN BHATTACHARYA: Will the Minister of FINANCE be pleased to state;

(a) the amount of loans, assistance and aid received during the current year from different agencies, including the World Bank;

(b) whether it is a fact that many more loan proposals are still pending with the bank;

(c) whether it is also a fact that World Bank is imposing a series of new conditions of sanctioning such proposals; and

(d) if so, facts and details thereof?